

Agriculture Technology as a Service Market Report by Service Type (Software-as-a-Service (SaaS), Equipment-as-a-Service (EaaS)), Technology (Guidance Technology, Data Analytics and Intelligence, Variable Rate Application Technology, Sensing Technology, and Others), Pricing (Pay-Per-Use, Subscription), Application (Yield Mapping and Monitoring, Soil Management and Testing, Crop Health Monitoring, Irrigation, and Others), and Region 2024-2032

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Abstracts

The global agriculture technology as a service market size reached US\$ 1.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 8.1 Billion by 2032, exhibiting a growth rate (CAGR) of 16.8% during 2024-2032. The market is experiencing steady growth driven by the increasing global demand for food due to population growth, the rising need for sustainable farming practices amidst rising environmental concerns, and the growing awareness among farmers of the benefits of integrating technology into their farming practices.

Agriculture Technology as a Service Market Analysis:

Market Growth and Size: The global market is experiencing rapid growth, fueled by the rising demand for precision agriculture and sustainable farming practices. With a growing global population and heightened environmental concerns, the market is poised for significant expansion, driven by the need for more efficient and productive agricultural methods.

Technological Advancements: Advances in IoT, AI, and remote sensing are key drivers in this market. The integration of these technologies facilitates real-time monitoring and management of agricultural activities, enhancing crop yields and efficiency. The adoption of big data and analytics in agriculture is also pivotal, enabling better decision-making through the analysis of diverse data sets.

Industry Applications: This market finds applications across various agricultural sectors, including crop monitoring, farm management, and predictive analytics for yield optimization. The technology serves large-scale agribusinesses and small and medium-sized farms, helping to bridge technological gaps and improve overall agricultural productivity.

Key Market Trends: A significant trend in this market is the shift towards service-based models, offering technology solutions on a subscription basis. This approach makes advanced technologies more accessible to a wider range of farmers. Additionally, the focus on sustainable and precision farming practices is a major trend, aligning with global environmental and food security goals.

Geographical Trends: The market shows strong growth in regions such as North America and Europe, where there is high adoption of advanced technologies and supportive government policies. However, Asia-Pacific is emerging as a fast-growing market, due to its large agricultural sector and increasing technological adoption.

Competitive Landscape: The market is characterized by a mix of established technology companies and emerging startups. Competition is centered around innovation and partnerships, with companies constantly striving to offer more efficient and cost-effective solutions.

Challenges and Opportunities: One major challenge is the high initial cost and complexity of advanced agricultural technologies, which can be a barrier for small-scale farmers. However, this challenge presents an opportunity for service-based models and government subsidies to play a role in democratizing access to these technologies. There is also significant potential in developing regions, where technology adoption is just beginning to take off, offering vast opportunities for market expansion.

Agriculture Technology as a Service Market Trends: Rising demand for precision agriculture

The global market is experiencing significant growth, primarily driven by the increasing adoption of precision agriculture techniques. This approach utilizes data-driven insights and advanced technologies such as IoT, AI, and remote sensing to optimize farm operations, leading to increased crop yields and efficiency. Additionally, the integration of these technologies helps in precise monitoring and management of farm activities, reducing resource wastage and enhancing overall productivity. This trend is further

fueled by the growing need for sustainable farming practices amidst rising environmental concerns and the pressing challenge of feeding a rapidly growing global population. As farmers and agribusinesses seek more efficient and effective ways to manage their operations, the demand for technology solutions that can provide real-time, actionable insights is rising, thereby propelling the market.

Government initiatives and support

Another key factor driving the market is the proactive role of governments worldwide in promoting agricultural technology. Various governments are implementing policies and providing subsidies to encourage the adoption of advanced agricultural technologies. This support is essential in helping farmers overcome the high initial costs associated with these technologies. Initiatives such as grants for precision farming equipment, funding for research and development in agricultural technologies, and education programs for farmers on the benefits of technology adoption are instrumental in this growth. Such government interventions are enabling the modernization of agriculture and ensuring food security and sustainability. Consequently, these efforts are substantially contributing to the expansion of the market, as more farmers and agribusinesses gain access to and invest in advanced technological solutions.

Integration of Big Data and analytics

The integration of big data and analytics in agriculture is revolutionizing the sector and significantly contributing to the growth of the market. By harnessing the power of big data, farmers and agribusinesses can make more informed decisions, leading to improved crop yields and operational efficiencies. In addition, data analytics enables the analysis of a vast array of information, from soil health and weather patterns to crop health and market trends, allowing for precision in farming practices. This technology is pivotal in identifying patterns and predicting outcomes, thus reducing risks and uncertainties associated with farming. Moreover, the ability to analyze and interpret large volumes of data is becoming increasingly important in the agricultural sector, driving the demand for solutions that offer these capabilities. This trend reflects the growing recognition of data-driven decision-making as a critical component in modern agriculture.

Agriculture Technology as a Service Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on service type, technology, pricing, and application.

Breakup by Service Type:

Software-as-a-Service (SaaS)
Equipment-as-a-Service (EaaS)

Software-as-a-Service (SaaS) accounts for the majority of the market share

The report has provided a detailed breakup and analysis of agriculture technology as a service market based on the service type. This includes software-as-a-service (SaaS) and equipment-as-a-service (EaaS). According to the report, software-as-a-service (SaaS) represented the largest segment.

Breakup by Technology:

Guidance Technology
Data Analytics and Intelligence
Variable Rate Application Technology
Sensing Technology
Others

Data analytics and intelligence holds the largest share in the industry

A detailed breakup and analysis of agriculture technology as a service market based on the technology has also been provided in the report. This includes guidance technology, data analytics and intelligence, variable rate application technology, sensing technology, and others. According to the report, data analytics and intelligence accounted for the largest market share.

Breakup by Pricing:

Pay-Per-Use
Subscription

Pay-per-use represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the pricing. This includes pay-per-use and subscription. According to the report, pay-per-use accounted for the largest market share.

Breakup by Application:

- Yield Mapping and Monitoring
- Soil Management and Testing
- Crop Health Monitoring
- Irrigation
- Others

Yield mapping and monitoring exhibits a clear dominance in the market

A detailed breakup and analysis of agriculture technology as a service market based on the application has also been provided in the report. This includes yield mapping and monitoring, soil management and testing, crop health monitoring, irrigation, and others. According to the report, yield mapping and monitoring accounted for the largest market share.

Breakup by Region:

- North America
 - United States
 - Canada
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
- Russia
- Others
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
- Australia
- Indonesia
- Others
- Latin America

Brazil
Mexico
Others
Middle East and Africa

North America leads the market, accounting for the largest agriculture technology as a service market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

AGCO Corporation
Agrivi Ltd.
CLAAS KGaA mbH
CropIn Technology Solutions Pvt. Ltd.
Deere & Company
Hexagon AB
Na?o Technologies
Raven Industries Inc. (CNH Industrial N.V.)
SZ DJI Technology Co. Ltd. (iFlight Technology Company Limited)
Topcon Corporation
Trimble Inc.

Key Questions Answered in This Report:

How has the global agriculture technology as a service market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global agriculture technology as a service market?

What is the impact of each driver, restraint, and opportunity on the global agriculture technology as a service market?

What are the key regional markets?

Which countries represent the most attractive agriculture technology as a service market?

What is the breakup of the market based on the service type?

Which is the most attractive service type in the agriculture technology as a service market?

What is the breakup of the market based on the technology?

Which is the most attractive technology in the agriculture technology as a service market?

What is the breakup of the market based on the pricing?

Which is the most attractive pricing in the agriculture technology as a service market?

What is the breakup of the market based on the application?

Which is the most attractive application in the agriculture technology as a service market?

What is the competitive structure of the market?

Who are the key players/companies in the global agriculture technology as a service market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL AGRICULTURE TECHNOLOGY AS A SERVICE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY SERVICE TYPE

- 6.1 Software-as-a-Service (SaaS)
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Equipment-as-a Service (EaaS)
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY TECHNOLOGY

7.1 Guidance Technology

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Data Analytics and Intelligence

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Variable Rate Application Technology

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Sensing Technology

7.4.1 Market Trends

7.4.2 Market Forecast

7.5 Others

7.5.1 Market Trends

7.5.2 Market Forecast

8 MARKET BREAKUP BY PRICING

8.1 Pay-Per-Use

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Subscription

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

9.1 Yield Mapping and Monitoring

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Soil Management and Testing

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Crop Health Monitoring

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Irrigation

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Others

9.5.1 Market Trends

9.5.2 Market Forecast

10 MARKET BREAKUP BY REGION

10.1 North America

10.1.1 United States

10.1.1.1 Market Trends

10.1.1.2 Market Forecast

10.1.2 Canada

10.1.2.1 Market Trends

10.1.2.2 Market Forecast

10.2 Asia-Pacific

10.2.1 China

10.2.1.1 Market Trends

10.2.1.2 Market Forecast

10.2.2 Japan

10.2.2.1 Market Trends

10.2.2.2 Market Forecast

10.2.3 India

10.2.3.1 Market Trends

10.2.3.2 Market Forecast

10.2.4 South Korea

10.2.4.1 Market Trends

10.2.4.2 Market Forecast

10.2.5 Australia

10.2.5.1 Market Trends

10.2.5.2 Market Forecast

10.2.6 Indonesia

10.2.6.1 Market Trends

10.2.6.2 Market Forecast

10.2.7 Others

10.2.7.1 Market Trends

10.2.7.2 Market Forecast

10.3 Europe

10.3.1 Germany

- 10.3.1.1 Market Trends
- 10.3.1.2 Market Forecast
- 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
- 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
- 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
- 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
- 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
- 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 DRIVERS, RESTRAINTS, AND OPPORTUNITIES

- 11.1 Overview
- 11.2 Drivers

11.3 Restraints

11.4 Opportunities

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

13.1 Overview

13.2 Bargaining Power of Buyers

13.3 Bargaining Power of Suppliers

13.4 Degree of Competition

13.5 Threat of New Entrants

13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

15.1 Market Structure

15.2 Key Players

15.3 Profiles of Key Players

15.3.1 AGCO Corporation

15.3.1.1 Company Overview

15.3.1.2 Product Portfolio

15.3.1.3 Financials

15.3.1.4 SWOT Analysis

15.3.2 Agrivi Ltd.

15.3.2.1 Company Overview

15.3.2.2 Product Portfolio

15.3.3 CLAAS KGaA mbH

15.3.3.1 Company Overview

15.3.3.2 Product Portfolio

15.3.4 CropIn Technology Solutions Pvt. Ltd.

15.3.4.1 Company Overview

15.3.4.2 Product Portfolio

15.3.5 Deere & Company

15.3.5.1 Company Overview

15.3.5.2 Product Portfolio

15.3.5.3 Financials

- 15.3.5.4 SWOT Analysis
- 15.3.6 Hexagon AB
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.6.3 Financials
 - 15.3.6.4 SWOT Analysis
- 15.3.7 Na?o Technologies
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
- 15.3.8 Raven Industries Inc. (CNH Industrial N.V.)
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
- 15.3.9 SZ DJI Technology Co. Ltd. (iFlight Technology Company Limited)
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
- 15.3.10 Topcon Corporation
 - 15.3.10.1 Company Overview
 - 15.3.10.2 Product Portfolio
 - 15.3.10.3 Financials
 - 15.3.10.4 SWOT Analysis
- 15.3.11 Trimble Inc.
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio
 - 15.3.11.3 Financials
 - 15.3.11.4 SWOT Analysis

Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

List Of Tables

LIST OF TABLES

Table 1: Global: Agriculture Technology as a Service Market: Key Industry Highlights, 2023 & 2032

Table 2: Global: Agriculture Technology as a Service Market Forecast: Breakup by Service Type (in Million US\$), 2024-2032

Table 3: Global: Agriculture Technology as a Service Market Forecast: Breakup by Technology (in Million US\$), 2024-2032

Table 4: Global: Agriculture Technology as a Service Market Forecast: Breakup by Pricing (in Million US\$), 2024-2032

Table 5: Global: Agriculture Technology as a Service Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 6: Global: Agriculture Technology as a Service Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 7: Global: Agriculture Technology as a Service Market: Competitive Structure

Table 8: Global: Agriculture Technology as a Service Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Agriculture Technology as a Service Market: Major Drivers and Challenges

Figure 2: Global: Agriculture Technology as a Service Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Agriculture Technology as a Service Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 4: Global: Agriculture Technology as a Service Market: Breakup by Service Type (in %), 2023

Figure 5: Global: Agriculture Technology as a Service Market: Breakup by Technology (in %), 2023

Figure 6: Global: Agriculture Technology as a Service Market: Breakup by Pricing (in %), 2023

Figure 7: Global: Agriculture Technology as a Service Market: Breakup by Application (in %), 2023

Figure 8: Global: Agriculture Technology as a Service Market: Breakup by Region (in %), 2023

Figure 9: Global: Agriculture Technology as a Service (Software-as-a-Service (SaaS)) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 10: Global: Agriculture Technology as a Service (Software-as-a-Service (SaaS)) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 11: Global: Agriculture Technology as a Service (Equipment-as-a Service (EaaS)) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 12: Global: Agriculture Technology as a Service (Equipment-as-a Service (EaaS)) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 13: Global: Agriculture Technology as a Service (Guidance Technology) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 14: Global: Agriculture Technology as a Service (Guidance Technology) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 15: Global: Agriculture Technology as a Service (Data Analytics and Intelligence) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: Global: Agriculture Technology as a Service (Data Analytics and Intelligence) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: Global: Agriculture Technology as a Service (Variable Rate Application Technology) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: Global: Agriculture Technology as a Service (Variable Rate Application

Technology) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Agriculture Technology as a Service (Sensing Technology) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Agriculture Technology as a Service (Sensing Technology) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Agriculture Technology as a Service (Other Technologies) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Agriculture Technology as a Service (Other Technologies) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 23: Global: Agriculture Technology as a Service (Pay-Per-Use) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: Global: Agriculture Technology as a Service (Pay-Per-Use) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: Global: Agriculture Technology as a Service (Subscription) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: Global: Agriculture Technology as a Service (Subscription) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: Global: Agriculture Technology as a Service (Yield Mapping and Monitoring) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: Global: Agriculture Technology as a Service (Yield Mapping and Monitoring) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Global: Agriculture Technology as a Service (Soil Management and Testing) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Global: Agriculture Technology as a Service (Soil Management and Testing) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: Global: Agriculture Technology as a Service (Crop Health Monitoring) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: Global: Agriculture Technology as a Service (Crop Health Monitoring) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: Global: Agriculture Technology as a Service (Irrigation) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: Global: Agriculture Technology as a Service (Irrigation) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: Global: Agriculture Technology as a Service (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: Global: Agriculture Technology as a Service (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: North America: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: North America: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 39: United States: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: United States: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 41: Canada: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 42: Canada: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 43: Asia-Pacific: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 44: Asia-Pacific: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 45: China: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 46: China: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 47: Japan: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 48: Japan: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 49: India: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 50: India: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 51: South Korea: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 52: South Korea: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 53: Australia: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 54: Australia: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 55: Indonesia: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 56: Indonesia: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 57: Others: Agriculture Technology as a Service Market: Sales Value (in Million

US\$), 2018 & 2023

Figure 58: Others: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 59: Europe: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 60: Europe: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 61: Germany: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 62: Germany: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 63: France: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 64: France: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 65: United Kingdom: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 66: United Kingdom: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 67: Italy: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 68: Italy: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 69: Spain: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 70: Spain: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 71: Russia: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 72: Russia: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 73: Others: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 74: Others: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 75: Latin America: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 76: Latin America: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 77: Brazil: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 78: Brazil: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 79: Mexico: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 80: Mexico: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 81: Others: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 82: Others: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 83: Middle East and Africa: Agriculture Technology as a Service Market: Sales Value (in Million US\$), 2018 & 2023

Figure 84: Middle East and Africa: Agriculture Technology as a Service Market: Breakup by Country (in %), 2023

Figure 85: Middle East and Africa: Agriculture Technology as a Service Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 86: Global: Agriculture Technology as a Service Industry: Drivers, Restraints, and Opportunities

Figure 87: Global: Agriculture Technology as a Service Industry: Value Chain Analysis

Figure 88: Global: Agriculture Technology as a Service Industry: Porter's Five Forces Analysis

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